



## Trade Press Release

### Philippines President Aquino, Cebu Pacific Air and CAE break ground on new Philippine Academy for Aviation Training

- US\$40-50 million facility to train over 2,500 airline pilots and other aviation professionals annually

**Clark, Pampanga, Philippines, January 24, 2012** – Cebu Pacific Air (PSE: CEB), the Philippines' largest national flag carrier, and CAE (NYSE: CAE; TSX: CAE), world leader in aviation training, today held a groundbreaking ceremony for their new aviation training center in the Clark Freeport Zone, northwest of the national capital of Manila. The joint venture to be known as the Philippine Academy for Aviation Training, Inc. (PAAT) is expected to start operations in the third quarter of 2012 and will have the capacity to train over 2,500 pilots annually, as well as other aviation professionals for CEB and third-party airlines in the region.

The groundbreaking was attended by Philippine President Benigno Aquino III, Canada's Parliamentary Secretary to the Minister of Foreign Affairs, Mr. Deepak Obhrai, Philippine government officials, and representatives of CEB and CAE.

"We are proud to be part of the establishment of the first CAE aviation training center in the country. We look forward to making the Philippines' vibrant aviation industry become the hub for highly-skilled, highly competent aviation professionals," said CEB President and CEO Lance Gokongwei. "We are delighted to collaborate with CAE to bring a world-class training facility to the region. This training center will be pivotal to meeting the training requirements not only of Cebu Pacific, but also the region's pilot and flight training requirements in the next 10 years or so."

"CAE is very pleased to partner with CEB to serve their expanding training needs," said Jeff Roberts, CAE's Group President of Civil Simulation Products, Training and Services. "The new training center will be a one-stop training facility for CEB and a hub for training services for other airlines. We are confident the training provided will enhance aviation safety and operational efficiency in the region."

The Philippine Academy for Aviation Training represents a US \$40-50 million joint investment. The facility will initially cater to Airbus A319/320/321 series pilot type-rating training requirements and will provide "wet" instructor-led type-rating training for CEB's current and new-hire pilots. Initial, recurrent, conversion and jet indoctrination training will be available to other Airbus operators.

The training center will initially be equipped with two Airbus A320 FFSs with capability to expand by two additional simulators. Training is expected to be added for other aviation personnel in the future, such as cabin crew, dispatch, ground handling personnel and cadets.

#### About Cebu Pacific Air

Cebu Pacific Air is the largest carrier in the Philippine air transportation industry, offering its low-cost services to more destinations and routes with higher flight frequency within the Philippines than any other airline. CEB currently operates 10 Airbus A319, 19 Airbus A320 and 8 ATR-72 500 aircraft, a fleet of 37 aircraft with an average age of 3.6 years – one of the most modern aircraft fleets in the world. Between 2012 and 2021, Cebu Pacific Air will take delivery of 23 Airbus A320 and 30 Airbus A321neo aircraft orders, and 2 Airbus A320 aircraft on operating lease agreements.

#### About CAE

CAE is a world leader in providing simulation and modeling technologies and integrated training solutions for the civil aviation industry and defense forces around the globe. With annual revenues exceeding C\$1.6 billion, CAE employs more than 7,500 people at more than 100 sites and training locations in more than 20 countries. We have the largest installed base of civil and military full-flight simulators and training devices. Through our global network of 34 civil aviation, military and helicopter training centers, we train more than 80,000 crewmembers yearly. We also offer modeling and simulation software to various market segments, and through CAE's professional services division we assist customers with a wide range of simulation-based needs. [www.cae.com](http://www.cae.com)

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